

EXHIBIT 116
FILED UNDER SEAL

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

- - - - - x

JANE DOE 1, individually and on
behalf of all others similarly
situated,

Plaintiff,

Case No.

-against-

1:22-cv-10019-JSR

JPMORGAN Chase BANK NA,
Defendants.

- - - - - x

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----x

GOVERNMENT OF THE UNITED STATES VIRGIN
ISLANDS,

Plaintiff

Vs.

JPMORGAN CHASE BANK, N.A.

-----x

C O N F I D E N T I A L

Videotaped oral deposition of
FRANCIS PEARN taken pursuant to notice,
was held at BOIES SCHILLER FLEXNER LLP,
commencing May 30, 2023, 9:34 a.m., on
the above date, before Leslie Fagin, a
Court Reporter and Notary Public in the
State of New York.

MAGNA LEGAL SERVICES
(866) 624-6221

1 F Pearn - Attorneys' Eyes Only

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1 F Pearn - Attorneys' Eyes Only

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1 F Pearn - Attorneys' Eyes Only

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14 Q. What is the compliance purpose of 11:45:41

15 informing a client how to avoid being flagged 11:45:45

16 for structuring, if it doesn't stop the 11:45:48

17 underlying cash withdrawals? 11:45:51

18 MR. BUTTS: Objection. 11:45:52

19 You may answer as a 30(b)(1) 11:45:54

20 witness, if you can. 11:45:55

21 A. Sure. We would -- there was no 11:45:58

22 reason to prevent individuals or corporations 11:46:02

23 from transacting in cash. Doing it to avoid 11:46:05

24 CTR reporting requirements is the problem, 11:46:11

25 and we make customers aware of their 11:46:15

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2 that year or the year prior? 13:32:57

3 MR. BUTTS: Objection, 13:32:59

4 argumentative, harassing, 13:33:00

5 mischaracterizes the testimony, wasting 13:32:59

6 time. 13:33:02

7 A. I don't know how a banker in 2009 13:33:02

8 would discuss his or her bonus, not my 13:33:05

9 responsibility then nor now. 13:33:14

10 Q. Did Jeffrey Epstein receive a fee 13:33:15

11 for facilitating JPMorgan's acquisition of 13:33:17

12 Highbridge? 13:33:20

13 MR. BUTTS: Objection. 13:33:21

14 From whom? 13:33:25

15 Q. Receive a fee from JPMorgan? 13:33:39

16 A. Not from JPMorgan. 13:33:44

17 Q. What is your understanding of who 13:33:46

18 Jeffrey Epstein received a fee for? 13:33:48

19 A. I understand he received a fee from 13:33:49

20 Highbridge. 13:33:51

21 Q. In what amount? 13:33:52

22 A. I do not know the amount. 13:33:53

23 Q. Do you have an estimate of what the 13:33:55

24 amount was? 13:33:58

25 A. I do not. 13:33:58

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2 customer? 14:00:22

3 A. Sorry, what do you mean and that 14:00:26

4 customer? 14:00:29

5 Q. Did Epstein have a role in 14:00:29

6 introducing JPMorgan to Leon Black or 14:00:31

7 expanding his accounts at JPMorgan? 14:00:34

8 MR. BUTTS: Object to form. 14:00:37

9 You may answer. 14:00:38

10 A. As the founder and one of the 14:00:39

11 senior leaders at Apollo Global Management, 14:00:44

12 the bank had a long established relationship 14:00:47

13 with Apollo and with Mr. Black. 14:00:50

14 My understanding is that Leon Black 14:00:57

15 was one of Mr. Epstein's clients as a money 14:01:01

16 manager. And as far as I've been able to 14:01:05

17 determine, we don't see any -- or I don't see 14:01:12

18 any introduction of Leon Black as a private 14:01:16

19 bank client through Mr. Epstein. 14:01:21

20 Q. What about Bill Gates, what's your 14:01:23

21 understanding of the relationship between 14:01:26

22 Jeffrey Epstein and Bill Gates and did he 14:01:29

23 facilitate either the creation of accounts 14:01:32

24 with JPMorgan or an expansion of his business 14:01:36

25 with JPMorgan? 14:01:38